

LAKES BY THE BAY SOUTH

COMMUNITY DEVELOPMENT DISTRICT

COMBINED BALANCE SHEET

August 31, 2018

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
ASSETS:				
Cash	\$82,230	---	---	\$82,230
Petty Cash	\$654	---	---	\$654
Due From Other Funds	\$5,587	\$79	---	\$5,666
Investment - SBA - Surplus	\$1,318,084	---	---	\$1,318,084
Investment - SBA - Field Reserves	\$189,786	---	---	\$189,786
Investment - SBA - Clubhouse Reserves	\$158,227	---	---	\$158,227
Series 2012 Investments:				
Reserve A	---	\$824,569	---	\$824,569
P & I Account	---	\$3	---	\$3
Interest	---	\$93	---	\$93
Revenue A	---	\$1,073,100	---	\$1,073,100
Sinking	---	\$11	---	\$11
Construction	---	---	\$2	\$2
Series 2014 Investments:				
Reserve A	---	\$150,996	---	\$150,996
Interest A	---	\$55	---	\$55
Revenue A	---	\$448,979	---	\$448,979
Sinking A	---	\$50	---	\$50
Construction	---	---	\$360,638	\$360,638
Prepaid Expenses	\$25,051	---	---	\$25,051
TOTAL ASSETS	\$1,779,619	\$2,497,936	\$360,640	\$4,638,195
LIABILITIES:				
Accounts Payable	\$1,995	---	---	\$1,995
Due to Other Funds	\$79	---	\$5,587	\$5,666
TOTAL LIABILITIES	\$2,074	\$0	\$5,587	\$7,661
FUND BALANCES:				
Nonspendable:				
Prepaid Items and deposits	\$25,051	---	---	\$25,051
Restricted:				
Debt Service	---	\$2,497,936	---	\$2,497,936
Capital Projects	---	---	\$355,053	\$355,053
Assigned	\$201,115	---	---	\$201,115
Unassigned	\$1,551,379	---	---	\$1,551,379
TOTAL FUND BALANCES	\$1,777,545	\$2,497,936	\$355,053	\$4,630,534
TOTAL LIABILITIES & FUND BALANCES	\$1,779,619	\$2,497,936	\$360,640	\$4,638,195

LAKES BY THE BAY SOUTH

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending August 31, 2018

	ADOPTED BUDGET	PRORATED BUDGET THRU 8/31/18	ACTUAL THRU 8/31/18	VARIANCE
REVENUES:				
Maintenance Assessments	\$1,032,148	\$1,032,148	\$1,038,917	\$6,768
Interest Income	\$500	\$458	\$29,202	\$28,743
Rental Income	\$5,000	\$4,583	\$15,480	\$10,897
Membership Cards	\$0	\$0	\$6,407	\$6,407
User Fees-Non Resident	\$0	\$0	\$23,087	\$23,087
Miscellaneous Income	\$0	\$0	\$522	\$522
TOTAL REVENUES	\$1,037,648	\$1,037,190	\$1,113,614	\$76,424
EXPENDITURES:				
ADMINISTRATIVE:				
Supervisor Fees	\$12,000	\$11,000	\$7,800	\$3,200
FICA Taxes	\$918	\$842	\$597	\$245
Engineering	\$15,000	\$13,750	\$14,045	(\$295)
Arbitrage Calculation	\$2,400	\$2,200	\$1,200	\$1,000
Dissemination	\$5,500	\$5,042	\$5,042	\$0
Attorney	\$45,000	\$41,250	\$34,618	\$6,632
Annual Audit	\$6,600	\$6,600	\$6,600	\$0
Trustee Fees	\$12,854	\$12,854	\$12,695	\$159
Management Fees	\$52,658	\$48,270	\$48,270	(\$0)
Telephone	\$200	\$183	\$67	\$116
Postage	\$500	\$458	\$513	(\$55)
Printing & Binding	\$2,250	\$2,063	\$1,901	\$161
Insurance	\$12,106	\$12,106	\$11,005	\$1,101
Legal Advertising	\$500	\$458	\$968	(\$510)
Other Current Charges	\$500	\$458	\$651	(\$193)
Property Taxes	\$100	\$92	\$3	\$89
Office Supplies	\$200	\$183	\$94	\$90
Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$0
TOTAL ADMINISTRATIVE EXPENDITURES	\$169,460	\$157,983	\$146,243	\$11,740
FIELD EXPENDITURES:				
Field Management	\$24,510	\$22,468	\$22,468	\$0
Landscape Maintenance	\$177,144	\$162,382	\$162,382	\$0
Landscape-Extra to Contract	\$50,000	\$45,833	\$4,396	\$41,437
Irrigation	\$0	\$0	\$0	\$0
Mulch	\$21,500	\$15,400	\$15,400	\$0
Tree Trimming	\$6,480	\$5,940	\$0	\$5,940
Lake Maintenance	\$12,000	\$11,000	\$8,800	\$2,200
Lake Debris Removal	\$1,000	\$917	\$0	\$917
Mitigation Maintenance	\$2,028	\$1,859	\$0	\$1,859
Contingency	\$23,944	\$23,944	\$41,674	(\$17,730)
Pet Stations	\$2,726	\$2,499	\$1,314	\$1,185
Pressure Washing	\$15,000	\$13,825	\$13,825	\$0
Website Maintenance	\$3,000	\$2,750	\$0	\$2,750
Culvert Inspection	\$12,800	\$11,733	\$0	\$11,733
Reserves	\$50,000	\$45,833	\$0	\$45,833
Holiday Lighting	\$37,527	\$37,527	\$27,292	\$10,235
Special Projects	\$30,000	\$27,500	\$3,500	\$24,000
TOTAL FIELD EXPENDITURES	\$469,659	\$431,410	\$301,050	\$130,359

LAKES BY THE BAY SOUTH

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending August 31, 2018

	ADOPTED BUDGET	PRORATED BUDGET THRU 8/31/18	ACTUAL THRU 8/31/18	VARIANCE
<u>SECURITY GATE SERVICE</u>				
Security	\$0	\$0	\$11,000	(\$11,000)
Monitoring, Database Service	\$0	\$0	\$20,860	(\$20,860)
Security System Maintenance	\$0	\$0	\$2,385	(\$2,385)
Special Projects	\$0	\$0	\$28,745	(\$28,745)
TOTAL SECURITY GATE SERVICE	\$0	\$0	\$62,989	(\$62,989)
<u>CLUBHOUSE EXPENDITURES:</u>				
Access Control	\$3,500	\$3,208	\$2,430	\$778
Alarm Monitoring	\$2,000	\$1,833	\$741	\$1,092
Pool Monitoring	\$15,667	\$14,361	\$14,361	\$0
Air Conditioning Maint Contract	\$2,310	\$2,118	\$2,105	\$13
Fitness Equipment Maintenance	\$10,000	\$9,167	\$11,820	(\$2,653)
Electric	\$31,000	\$28,417	\$28,586	(\$169)
Cable/Internet Services	\$3,500	\$3,208	\$3,157	\$51
Insurance	\$23,975	\$23,975	\$21,795	\$2,180
Janitorial Maintenance	\$34,326	\$31,466	\$31,927	(\$461)
Janitorial Supplies	\$2,500	\$2,292	\$2,359	(\$67)
Landscape Maintenance	\$31,750	\$29,104	\$29,216	(\$112)
Landscape Replacement	\$5,000	\$4,583	\$10,815	(\$6,232)
Porter - Handyman	\$5,400	\$4,950	\$0	\$4,950
Office Equipment Maintenance	\$3,000	\$2,750	\$2,266	\$484
Management Fees	\$26,383	\$24,184	\$22,403	\$1,782
Office Supplies/Clubhouse Supplies	\$2,000	\$1,833	\$579	\$1,254
Onsite Club Management Fees	\$61,875	\$56,719	\$52,540	\$4,178
Onsite Club Facilitator	\$139,742	\$128,097	\$118,660	\$9,437
Seasonal Staff	\$2,835	\$2,599	\$0	\$2,599
Pest Control	\$1,000	\$917	\$670	\$247
Pool & Spa Maintenance	\$40,000	\$36,667	\$42,112	(\$5,446)
Repairs and Maintenance	\$20,000	\$18,333	\$33,440	(\$15,107)
Special Events	\$4,000	\$5,899	\$5,899	\$0
Telephone	\$3,453	\$3,165	\$3,612	(\$447)
Trash Collection	\$1,000	\$1,000	\$952	\$48
Water & Sewer	\$23,000	\$22,395	\$22,395	\$0
Window Cleaning/Pressure Cleaning	\$6,500	\$5,958	\$0	\$5,958
Holiday Lighting	\$17,426	\$17,426	\$24,428	(\$7,002)
Contingency	\$15,000	\$13,750	\$12,285	\$1,465
Capital Reserve	\$61,503	\$56,378	\$4,285	\$52,093
TOTAL CLUBHOUSE EXPENDITURES	\$599,644	\$556,751	\$505,839	\$50,912
TOTAL EXPENDITURES	\$1,238,763	\$1,146,144	\$1,016,122	\$130,022
EXCESS REVENUES (EXPENDITURES)	(\$201,115)		\$97,492	
FUND BALANCE - Beginning	\$201,115		\$1,680,053	
FUND BALANCE - Ending	<u>\$0</u>		<u>\$1,777,545</u>	

LAKES BY THE BAY SOUTH
COMMUNITY DEVELOPMENT DISTRICT

SERIES 2012
DEBT SERVICE FUND

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending August 31, 2018

	ADOPTED BUDGET	PRORATED THRU 8/31/18	ACTUAL THRU 8/31/18	VARIANCE
REVENUES:				
Assessments - On Roll	\$1,631,961	\$1,631,961	\$1,643,341	\$11,381
Interest Income	\$0	\$0	\$19,761	\$19,761
TOTAL REVENUES	\$1,631,961	\$1,631,961	\$1,663,103	\$31,142
EXPENDITURES:				
<i>Series 2012A</i>				
Interest - 11/1	\$610,569	\$610,569	\$610,569	\$0
Principal - 11/1	\$425,000	\$425,000	\$425,000	\$0
Interest - 5/1	\$599,944	\$599,944	\$599,944	\$0
TOTAL EXPENDITURES	\$1,635,513	\$1,635,513	\$1,635,513	\$0
OTHER SOURCES/USES				
Interfund Transfer	\$10,252	\$9,398	\$0	(\$9,398)
TOTAL OTHER	\$10,252	\$9,398	\$0	\$0
EXCESS REVENUES (EXPENDITURES)	\$6,701		\$27,590	
FUND BALANCE - Beginning	\$1,042,109		\$1,870,231	
FUND BALANCE - Ending	<u>\$1,048,810</u>		<u>\$1,897,822</u>	

LAKES BY THE BAY SOUTH

COMMUNITY DEVELOPMENT DISTRICT

SERIES 2014

DEBT SERVICE FUND

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending August 31, 2018

	ADOPTED BUDGET	PRORATED THRU 8/31/18	ACTUAL THRU 8/31/18	VARIANCE
REVENUES:				
Assessments - On Roll	\$1,208,092	\$1,208,092	\$1,216,004	\$7,911
Interest Income	\$0	\$0	\$8,172	\$8,172
TOTAL REVENUES	\$1,208,092	\$1,208,092	\$1,224,175	\$16,083
EXPENDITURES:				
<i>Series 2014A</i>				
Interest - 11/1	\$358,766	\$358,766	\$358,766	(\$0)
Interest - 5/1	\$358,766	\$358,766	\$358,766	(\$0)
Principal - 5/1	\$480,000	\$480,000	\$480,000	\$0
TOTAL EXPENDITURES	\$1,197,531	\$1,197,531	\$1,197,531	(\$0)
OTHER FINANCING SOURCES AND USES				
Interfund Transfer	(\$14,318)	(\$13,125)	\$0	\$13,125
TOTAL OTHER FINANCING SOURCES AND USES	(\$14,318)	(\$13,125)	\$0	\$13,125
EXCESS REVENUES (EXPENDITURES)	(\$3,757)		\$26,644	
FUND BALANCE - Beginning	\$422,242		\$573,471	
FUND BALANCE - Ending	<u>\$418,486</u>		<u>\$600,115</u>	

**LAKES BY THE BAY SOUTH
COMMUNITY DEVELOPMENT DISTRICT
Long Term Debt Report
FY 2018**

<i>Series 2012, Special Assessment Bonds</i>		
Interest Rate;	5.00%	
Maturity Date:	11/1/2024	
Interest Rate;	5.25%	
Maturity Date:	11/1/2033	
Interest Rate;	5.75%	
Maturity Date:	5/1/2042	
Bonds outstanding - 9/30/2017		\$22,375,000.00
Less:	November 01, 2017 (Mandatory)	(\$425,000.00)
Current Bonds Outstanding		\$21,950,000.00

<i>Series 2014, Special Assessment Bonds</i>		
Interest Rate:	5.125%	
Maturity Date:	5/1/2024	\$5,210,000.00
Interest Rate:	5.625%	
Maturity Date:	5/1/2034	\$9,180,000.00
Bonds outstanding - 9/30/2017		\$13,105,000.00
Less:	May 1, 2018 (Mandatory)	(\$480,000.00)
Current Bonds Outstanding		\$12,625,000.00

Total Current Bonds Outstanding		\$34,575,000.00
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LAKES BY THE BAY SOUTH
COMMUNITY DEVELOPMENT DISTRICT

SERIES 2012
CAPITAL PROJECTS FUND

*Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending August 31, 2018*

	ADOPTED BUDGET	PRORATED THRU 8/31/18	ACTUAL THRU 8/31/18	VARIANCE
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REVENUES:

Interest Income	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$0	\$0	\$0	\$0

EXPENDITURES:

Capital Outlay	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0

EXCESS REVENUES (EXPENDITURES)	\$0		\$0	
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FUND BALANCE - Beginning			\$2	
FUND BALANCE - Ending			\$2	

LAKES BY THE BAY SOUTH

COMMUNITY DEVELOPMENT DISTRICT

SERIES 2014

CAPITAL PROJECTS FUND

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending August 31, 2018

	ADOPTED BUDGET	PRORATED THRU 8/31/18	ACTUAL THRU 8/31/18	VARIANCE
REVENUES:				
Interest Income	\$0	\$0	\$4,085	\$4,085
TOTAL REVENUES	\$0	\$0	\$4,085	\$4,085
EXPENDITURES:				
Capital Outlay	\$0	\$0	\$26,775	(\$26,775)
TOTAL EXPENDITURES	\$0	\$0	\$26,775	(\$26,775)
EXCESS REVENUES (EXPENDITURES)	\$0		(\$22,690)	
FUND BALANCE - Beginning			\$377,741	
FUND BALANCE - Ending			<u>\$355,051</u>	

Lakes by the Bay South
Community Development District
Series 2012 Special Assessment Bonds

1. Recap of Capital Project Fund Activity Through August 31, 2018

Opening Balance in Construction Account		\$0.00
Source of Funds:	Interest Earned	\$62.94
	Interfund Transfers	(\$441,714.71)
	Bond Proceeds	\$22,303,799.17
Use of Funds:		
Disbursements:	Clubhouse	(\$19,982,039.81)
	Cameras & Security Equipment	(\$36,790.00)
	SW 223rd Road Closure	(\$95,629.39)
	Buffer Replanting	(\$38,593.00)
	Engineering Fees	(\$3,344.78)
	Contingency	(\$6,064.00)
	COI	(\$1,699,684.52)
Adjusted Balance in Construction Account at August 31, 2018		<u><u>\$1.90</u></u>

2. Funds Available For Construction at August 31, 2018

Book Balance of Construction Fund at August 31, 2018	\$1.90
Construction Funds available at August 31, 2018	<u><u>\$1.90</u></u>

3. Investments - Wells Fargo

<u>August 31, 2018</u>	<u>Type</u>	<u>Yield</u>	<u>Due</u>	<u>Maturity</u>	<u>Principal</u>
Construction Fund:	Overnight	0.01%		\$1.90	\$1.90
					Outstanding Transfer
					\$0.00
					Contracts Payable
					\$0.00
					<u><u>Balance at 8/31/18</u></u>
					<u><u>\$1.90</u></u>

Lakes by the Bay South
Community Development District
Series 2014 Special Assessment Refunding Bonds

1. Recap of Capital Project Fund Activity Through August 31, 2018

Opening Balance in Construction Account		\$0.00
Source of Funds:	Interest Earned	\$7,190.71
	Interfund Transfers	(\$1,763.58)
	Bond Proceeds	\$1,353,952.90
Use of Funds:		
Disbursements:	Clubhouse Project	(\$115,996.25)
	Atrium Project	(\$1,069.99)
	Lobby Project	\$0.00
	Gym Equipment	(\$30,843.31)
	Parking Lot Project	\$0.00
	Splash-Kids Pool	(\$12,338.00)
	Linear Park	(\$19,399.09)
	Clubhouse Repairs & Replacements	(\$100,383.85)
	Engineering Fees and Others	(\$9,022.40)
	Permits and Contingencies	(\$7,500.00)
	Cost of Issuance	(\$702,189.40)
Adjusted Balance in Construction Account at August 31, 2018		<u>\$360,637.74</u>

2. Funds Available For Construction at August 31, 2018

Book Balance of Construction Fund at August 31, 2018	\$360,637.74
Construction Funds available at August 31, 2018	<u>\$360,637.74</u>

3. Investments - Wells Fargo

August 31, 2018	<u>Type</u>	<u>Yield</u>	<u>Due</u>	<u>Maturity</u>	<u>Principal</u>
Construction Fund:	Overnight	0.01%		\$360,637.74	\$360,637.74

Outstanding Transfer	\$0.00
Contracts Payable	\$0.00
Balance at 8/31/18	<u>\$360,637.74</u>